

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

Address	3381 Mason Dr, Pahrum, NV 89060	Order ID	9585011	Property ID	35893231
Inspection Date	09/03/2024	Date of Report	09/04/2024		
Loan Number	58232	APN	028-256-03		
Borrower Name	Champerey Real Estate 2015 LLC	County	Nye		

Tracking IDs

Order Tracking ID	8.29_BPO	Tracking ID 1	8.29_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	MARK T THIEL	Condition Comments The subject appears to be in fair condition. The exterior needs to be painted and the yard needs to be cleaned up and weeded.
R. E. Taxes	\$865	
Assessed Value	\$38,216	
Zoning Classification	Residential RE-2	
Property Type	Manuf. Home	
Occupancy	Vacant	
Secure?	Yes	
(It appeared to be vacant. The door was shut, but I don't really know.)		
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$3,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$3,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments The subject neighborhood consists of mostly modular homes on 1 acre lots. Like most of Pahrum, it is only about 30% developed. I was able to stay with in 2 miles with the sold comps I was not able to with the listings.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$45,400 High: \$422,500	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	3381 Mason Dr	1761 Greta Blvd	330 S Barney St	671 Shady Ln
City, State	Pahrump, NV	Pahrump, NV	Pahrump, NV	Pahrump, NV
Zip Code	89060	89060	89048	89060
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	2.14 ¹	4.03 ¹	3.96 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$254,900	\$230,000	\$275,000
List Price \$	--	\$254,900	\$230,000	\$275,000
Original List Date		08/24/2024	08/20/2024	08/16/2024
DOM · Cumulative DOM	-- · --	11 · 11	15 · 15	19 · 19
Age (# of years)	25	25	31	41
Condition	Average	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	1 Story Manufactured	1 Story Manufactured	1 Story Manufactured	1 Story Manufactured
# Units	1	1	1	1
Living Sq. Feet	1,216	1,068	1,034	1,128
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	3 · 2	3 · 2
Total Room #	7	7	6	6
Garage (Style/Stalls)	Detached 2 Car(s)	None	Carport 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.25 acres	1.15 acres	1.00 acres	1.00 acres
Other	--	--	--	--

* Listing 1 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Current Listings - Cont.

Listing Comments Why the comparable listing is superior or inferior to the subject.

- Listing 1** Listing #1 is similar in GLA and lot size and it's located just over 2 miles away from the subject. The exterior is also in fair condition, like the subject. The yard is all dead grass and weeds, and a few pine trees. This property does not have a garage, but it's condition is the most similar to the subject.
- Listing 2** Listing #2 has a similar size lot and similar GLA. This property doesn't have any landscaping, and is all dirt. It has a 2 bay carport, but no garage. The interior has been remodeled with lower grade finishes. This property is also similar to the subject
- Listing 3** Listing #3 is similar in GLA and lot size, and it has a 2 car garage. This home has a gravel driveway and front yard. In back there's a covered patio, a few trees and a small lawn. The interior has been updated also. This property is superior based on the condition.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	3381 Mason Dr	2141 Gally Rd	2861 Rita Dr	3280 Mason Dr
City, State	Pahrump, NV	Pahrump, NV	Pahrump, NV	Pahrump, NV
Zip Code	89060	89060	89060	89060
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	1.25 ¹	1.40 ¹	0.10 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$310,000	\$250,000	\$230,000
List Price \$	--	\$310,000	\$250,000	\$230,000
Sale Price \$	--	\$310,500	\$250,000	\$240,000
Type of Financing	--	Fha	Fha	Conv
Date of Sale	--	06/12/2024	06/03/2024	05/24/2024
DOM · Cumulative DOM	-- · --	37 · 37	56 · 56	63 · 63
Age (# of years)	25	26	33	25
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	1 Story Manufactured	1 Story Other	1 Story Other	1 Story other
# Units	1	1	1	1
Living Sq. Feet	1,216	1,526	1,496	1,201
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	8	7	7
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.25 acres	1.11 acres	1.04 acres	1.25 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$310,500	\$250,000	\$240,000

* Sold 2 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Recent Sales - Cont.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** Sold #1 is has a similar size lot, but is a bit larger in GLA. It also has a detached garage and a RV carport. The front yard is landscaped with trees and rock, with a paved driveway. In the backyard there's a covered patio and it's landscaped with colored rock and a few trees. This comp is superior to the subject.
- Sold 2** Sold #2 is located 1.4 miles away from the subject. It's a bit larger in GLA, but has a similar size lot. In front there's a covered patio and and the driveway is a gravel circular drive. On the side of the home there's a large concrete pad, with a basketball court. The backyard has a few trees, but is mostly dirt.
- Sold 3** Sold #3 is similar in GLA and lot size and is located on the same street at .11 miles away from the subject. The lot is a combination of rock and dirt, with several trees scattered around the lot. There's also a few sheds and shipping containers. This comp is a bit dated but is very close and similar to the subject, so I wanted to use it.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject last sold on 6/28/2012 for \$40,000.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$270,000	\$275,000
Sales Price	\$265,000	\$270,000
30 Day Price	\$250,000	--
Comments Regarding Pricing Strategy		
Listing #1 and Sold #2 are the most similar, but they don't have a garage. They are both around \$250,000. So, I added \$15k to that price for the garage. That's how I came up with my price opinion.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.
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Subject Photos



Front



Front



Address Verification



Side

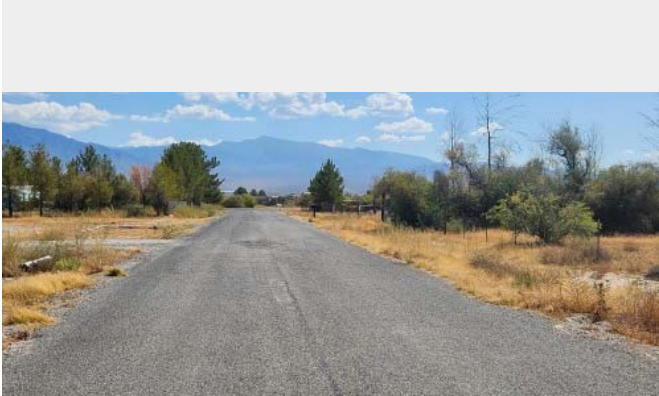


Side

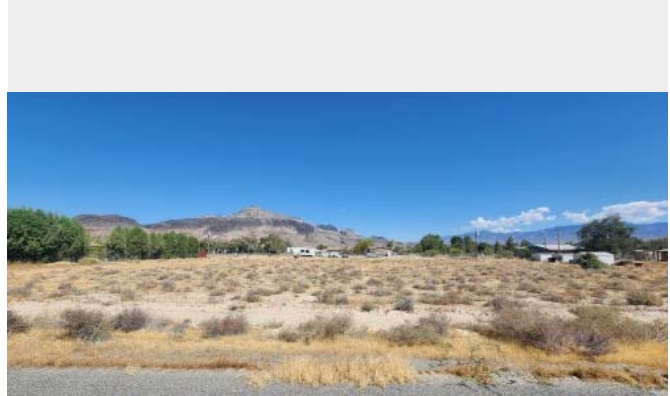


Back

Subject Photos



Street



Street



Street

Listing Photos

L1 1761 Greta Blvd
Pahrump, NV 89060



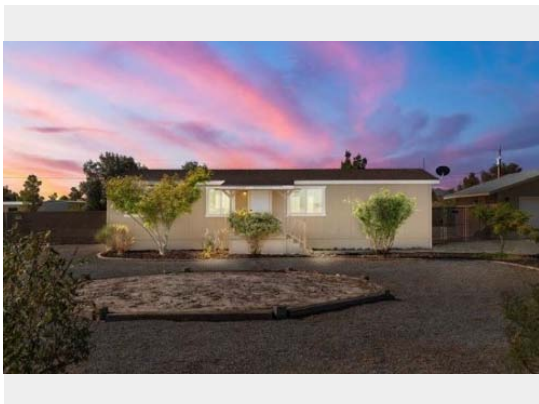
Front

L2 330 S Barney St
Pahrump, NV 89048



Front

L3 671 Shady Ln
Pahrump, NV 89060



Front

Sales Photos

S1 2141 Gally Rd
Pahrump, NV 89060



Front

S2 2861 Rita Dr
Pahrump, NV 89060



Front

S3 3280 Mason Dr
Pahrump, NV 89060



Front

ClearMaps Addendum

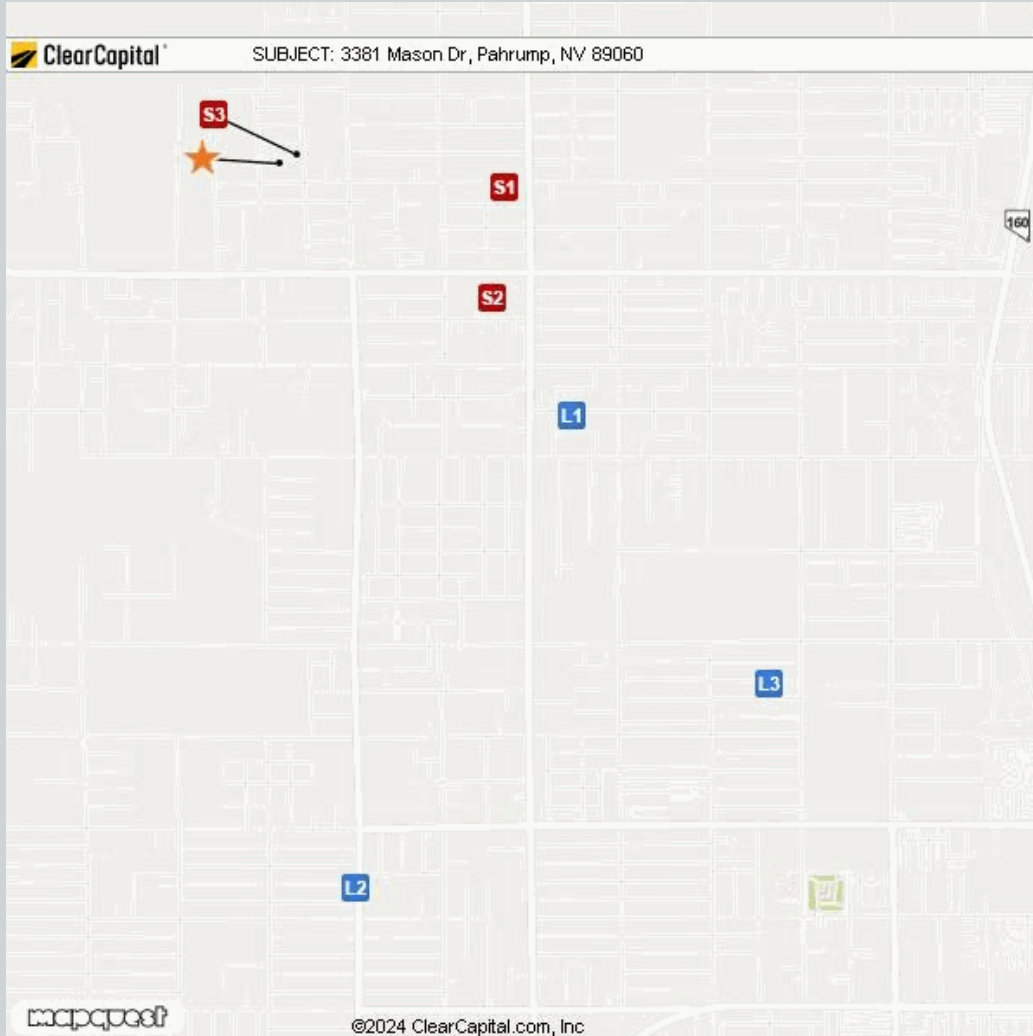
Address ★ 3381 Mason Dr, Pahrump, NV 89060

Loan Number 58232

Suggested List \$270,000

Suggested Repaired \$275,000

Sale \$265,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3381 Mason Dr, Pahrump, NV 89060	--	Parcel Match
L1 Listing 1	1761 Greta Blvd, Pahrump, NV 89060	2.14 Miles ¹	Parcel Match
L2 Listing 2	330 S Barney St, Pahrump, NV 89048	4.03 Miles ¹	Parcel Match
L3 Listing 3	671 Shady Ln, Pahrump, NV 89060	3.96 Miles ¹	Parcel Match
S1 Sold 1	2141 Gally Rd, Pahrump, NV 89060	1.25 Miles ¹	Parcel Match
S2 Sold 2	2861 Rita Dr, Pahrump, NV 89060	1.40 Miles ¹	Parcel Match
S3 Sold 3	3280 Mason Dr, Pahrump, NV 89060	0.10 Miles ¹	Parcel Match

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

Addendum: Report Purpose

Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price

A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.

Distressed Price

A price at which the property would sell between a willing buyer and a seller acting under duress.

Marketing Time

The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.

Typical for Local Market

The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

Addendum: Report Purpose - cont.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

Instructions last updated: 07/29/2024

Purpose:

Please determine a Fair market price for this property at which it would sell in a typical marketing time for the area.

Comparable Requirements:

If any of the following comparable criteria cannot be met, the commentary is required as to why you expanded your search, and what the effect on price will be.

1. Use comps from the same neighborhood, block or subdivision.
2. Use REO comparables only if the market is driven by REOs and they are comparable in characteristics and condition.
3. Use comps that have closed in the past 3 months to show the current market conditions. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Property Condition Definitions:

1. Poor: Uninhabitable or severely damaged from fire, flood, vandalism or mold
2. Fair: Repairs needed, may not be eligible for all forms of financing, below the neighborhood average
3. Average: Minor cosmetic or no repairs needed; typical for the neighborhood, move-in ready but no significant updates or renovations
4. Good: Above average, move in ready, no repairs necessary and has recent and significant updates and/or renovations (or, for customers that do not provide for 'Average', any move-in ready property)
5. Excellent: Newer construction (1-5 years) or high end luxury

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient, factual detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as substantiated distance to amenities, parks, schools, commercial or industrial influences, REO activity, traffic, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.
10. No part of your analysis or reporting may be based on the race, color, religion, sex, actual or perceived sexual orientation, actual or perceived gender identity, age, actual or perceived marital status, disability, familial status, national origin of either the prospective owners or occupants of the subject property, present owners or occupants of the property, or present owners or occupants of the properties in the vicinity of the subject property, or on any other basis prohibited by federal, state or local law.
11. When commenting on the subject property or comp selections, refrain from the use of unsupported or subjective terms to assess or rate, such as, but not limited to, "high," "low," "good," "bad," "fair," "poor," "strong," "weak," "rapid," "slow," "fast" or "average" without providing a foundation for analysis and contextual information. It is inappropriate to add language that could indicate unconscious bias, including but not limited to: "pride of ownership," "crime-ridden area," "desirable neighborhood or location" or "undesirable neighborhood or location"

Undue Influence Concerns

Please contact uiproducer@clearcapital.com for any Undue Influence concerns.

Independence Hotline

Please notify Clear Capital of any independence concerns by calling (530) 550-2138

Report Instructions - cont.

Terms of Use, Code of Conduct and Professional Discretion:

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

If you accept and perform this assignment, you do so in accordance with the Clear Capital Vendor Agreement Terms of Use and Code of Conduct to which you agreed.

All interactions with consumers (borrowers, homeowners, POCs, etc.) must be performed in a professional manner. Should you observe any concerning or suspicious activity while you engage with a consumer whether onsite or otherwise, please contact Clear Capital immediately. Please refrain from discussing anything related to the observation with the consumer directly. This includes suspected elder abuse, elder financial abuse, vulnerable adults, fraud, forgery or any violations of local, state or federal laws.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Alex Kursman	Company/Brokerage	Innovative Real Estate Strategies
License No	S.0066265.LLC	Address	2975 S. Rainbow Blvd #J Las Vegas NV 89146
License Expiration	06/30/2026	License State	NV
Phone	7028826623	Email	akursman@hotmail.com
Broker Distance to Subject	47.35 miles	Date Signed	09/04/2024

/Alex Kursman/

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Addendum: NV Broker's Price Opinion Qualification

The attached Broker's Price Opinion ("BPO") has been prepared by: **Alex Kursman** ("Licensee"), **S.0066265.LLC** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Innovative Real Estate Strategies** (Company).

This Addendum is an integral part of the BPO prepared by Licensee and the BPO is considered incomplete without it.

1. This BPO has been prepared for **Wedgewood Inc** (Beneficiary or agent of Beneficiary hereinafter "Beneficiary") regarding the real property commonly known and described as: **3381 Mason Dr, Pahrump, NV 89060**
2. Licensee is informed that the Beneficiary's interest in the real property is that of a third party making decisions or performing due diligence for an existing or potential lien holder.
3. The intended purpose of this BPO is to assist the Beneficiary in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence.
4. Licensee certifies that Licensee has no existing or contemplated interest in the property, including without limitation the possibility of Licensee representing the seller or any purchaser.

Issue date: **September 4, 2024**

Licensee signature: **/Alex Kursman/**

NOTWITHSTANDING ANY PREPRINTED LANGUAGE TO THE CONTRARY, THIS OPINION IS NOT AN APPRAISAL OF THE MARKET VALUE OF THE PROPERTY. IF AN APPRAISAL IS DESIRED, THE SERVICES OF A LICENSED OR CERTIFIED APPRAISER MUST BE OBTAINED.

Disclaimer

Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.

Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.